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STATE OF NEW JERSEY

) ss:

CITY OF MONMOUTH JUNCTION, in the COUNTY OF MIDDLESEX)

I, Keith Oechsner, being duly sworn, depose and say that I am the Advertising Clerk of the Publisher of THE WALL STREET JOURNAL, a daily national newspaper of general circulation throughout the United States, and that the notice attached to this Affidavit has been regularly published in THE WALL STREET JOURNAL for National distribution for

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1 insertion(s) on the following date(s):

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and that the foregoing statements are true and correct to the best of my knowledge.

Sworn to before me this 29 day of June

2025

Notary Public



MARKETS & FINANCE

Currency Rise Hits Taiwan Tech, Insurers

Strength of country's dollar will eat into profits from foreign sales and assets

By Sherry Qin

Another flare-up in the Taiwan dollar's strength is unwelcome news for the island's exporters and life insurers.

The New Taiwan dollar hit a three-year high against the greenback on Friday, bringing year-to-date gains to around 12%. It was last changing hands at 29.01 to the U.S. dollar, hovering at a key psychological level.

Asian currencies have been gaining ground against the dollar over the past few months, partly because of a broader selloff in U.S. assets.

Unpredictability related to President Trump's tariff policies and concerns about the U.S.'s fiscal health have sapped

investor confidence in the dollar, triggering a "sell USD" trade, OCBC strategists said in a research note.

"De-dollarization" prompting capital flows back into Asia, AllianzGI economist Christiaan Tuntono said.

With Asian entities holding about US\$8.6 trillion in U.S. equity and fixed-income assets, even a partial repatriation could significantly boost Asian currencies, he wrote in a

That will pressure some of Taiwan's biggest companies, such as Taiwan Semiconductor Manufacturing and Foxconn Technology. A more expensive Taiwan dollar hurts their revenue as sales of semiconductor products are mostly priced in U.S. dollars. It also makes their products less competitive abroad.

Foxconn Chief Financial Officer David Huang has warned that every NT\$1 appreciation affects the company's revenue



The currency hit a three-year high against the U.S. dollar Friday.

by about 3% and its gross margin by 0.1 percentage point.

For life insurance companies such as Fubon Financial Holding, the vulnerability lies in their significant holding of foreign assets, raising balance sheet risks when the local currency appreciates.

DBS economist Ma Tieying insurers' foreign-exchange

in a recent note estimated that Taiwan life insurers' foreign investments made up 70% of their total portfolios as of February, with the bulk denominated in U.S. dollars.

Data from Taiwan's Financial Supervisory Commission shows that as of end-May, life

from a month earlier.

And as Taiwanese exporters and financial institutions look to hedge their U.S. dollar exposure, that is fueling further demand for the Taiwan dollar, analysts say.

For the broader economy, a stronger currency could damp domestic product growth by weighing on exports, which already face trade tariff headwinds.

Regulators are paying attention.

In May, when the Taiwan dollar made its biggest oneday jump versus the dollar since 1988, Taiwan's central bank urged calm, telling market commentators to not speculate on forex moves, and askmanufacturers disregard exaggerated market analysis.

It played down the impact of the recent currency appreciation on the economy after leaving interest rates un-

more-than-doubled changed for a fifth consecutive quarter. Policymakers noted that demand for the island's tech products remained strong in May, despite the currency appreciation.

Forex gains and losses tend to even out over time, the central bank added.

At a press conference on Thursday, Taiwan cabinet spokesperson Michelle Lee said that the cabinet will continue to watch the exchange rate and prepare corresponding measures.

The combination of U.S. tariffs and the Taiwan dollar's appreciation is a double hit to exporters, Citi economist Adrienne Lui said. The impact could become more visible in the second half of the year after the boost from export front-loading to get ahead of tariffs fades, she said.

Taiwan faces a 32% tariff if it doesn't reach a deal with the U.S. before the July 8

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BANKRUPTCIES

IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

In re: OCAPTE CONTROL CONTROL

NOTICE OF (I) ENTRY OF CONFIRMATION ORDER, (II) OCCURRENCE OF EFFECTIVE DATE, AND (III) RELATED BAR DATES

PLEASE TAKE NOTICE THAT on June 2,2025, the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") confirmed the Ninth Amended Joint Chapter 11 Plan of Franchise Group, Inc. and Its Debtor Affiliates (Docket No. 1454) (the

the Plan with respect to the Confirmation Debtors occurred on June 6,2025.

PLEASE TAKE FURTHER NOTICE THAT pursuant to Article X

of the fees and expenses incurred in these Chapter 11 Cases.

PLEASE TAKE FURTHER NOTICE THAT THE Plan and its provisions are binding on the Confirmation Debtors, any Holder of a Claim or Equity Interest and such Holder's respective successors and assigns, whether or not the Claim or Equity Interest of such Holder is Impaired under the Plan, and whether or not such Holder or Entitlement of the Confirmation of the Confirmation of the Plan and whether or not such Holder or Entitlement of accent the Plan.

Debtors' Claims Agent by (a) visiting the Debtors' restructuring Debtors Claims Agent by (a) visiting the Debtors restructuring website at https://case.ra.krol.com/FRG (b) writing roter Carlos Group. Inc. Ballot Processing Center, c/o Kroll Restructuring Administration LLC, 850 and Avenue. Suite 412, Brooklyn, MY 11232, (c) emailing FRGinfo@ra.kroll.com (with "Franchise Group Solicitation Inquiry" in the subject line), or (d) calling the Debtors' Claims Agent a (844) 285-4564 (U.S./Canada toll free) or +1 (646) 937-7751 (International). You may also obtain copies of any Indeadings Filed in these Chapter 11 Cases for a few size PAFF AB. pleadings Filed in these Chapter 11 Cases for a fee via PACER at https://ecf.deb.uscourts.gov/.

Dated: June 25, 2025, Wilmington, Delaware, /s/ Allison S. Mielke YOUNG CONAWAY STARGATT & TAYLOR, LLP, Edmon L. Morto (Del. No. 3856), Matthew B. Lunn (Del. No. 4119), Allison S. Mielke (Del. No. 5934), Shella Borovinskaya (Del. No. 6758), Rodney Square, 1000 North King Street, Wilmington, Delaware 19801, Telephon (302) 571-6600, Facsimile: (302) 571-1253, Email: emorton@ycs com, mlunn@ycst.com, amielke@ycst.com, sborovinskaya@ycs com, Co-Counsel to the Debtors and Debtors in Possession -and of Causes of Action by and annuary are shown on the Configuration of the Configuration of the Configuration of the Configuration of the Configuration Debtors occurred on Greenblatt, P.C. (admitted pro hac vice, Derek I. Hunter (admitted pro hac vice). pro hac vice), 601 Lexington Avenue, New York, New York 10022, Telephone: (212) 446-4800, Facsimile: (212) 446-4900, Email:

The Plan, unless otherwise wise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to the Plan or this Confirmation Order, if any, must be Filed with the Claims Agent within thirty (30) days after the date of the effectiveness of the rejection of the applicable Executory Contract or Unexpired Lease. All Allowed Claims arising from the rejection of the Confirmation Debtors' Executory Contract or Unexpired Lease. All Allowed Claims arising from the rejection of the Confirmation Debtors' Executory Contract or Unexpired Lease. All Allowed Claims arising from the rejection of the Confirmation Debtors' Executory Contracts or Unexpired Lease. All Allowed Claims arising from the rejection of the Confirmation Debtor and shall be treated in accordance with Article's of the Plan and the applicable provisions of the Bankruptcy Code and the Bankruptcy Rules.

PLEASE TAKE FURTHER NOTICE THAT, except as otherwise provided by this Confirmation Order, the Plan, or a Final Order of the Bankruptcy Court, the deadline for filing requests for payment of Administrative Bar Date.' Which is the first Business Day that is thirty (30) days after the Effective Date. If a Bolder of an Administrative Expense Claim shall be July 2.1, 2025 (the "Administrative Bar Date." which is the first Business Day that is thirty (30) days after the Date of the Confirmation Developed to the Confirmation Order, the Plan, or a Final Order of an Administrative Bar Date, such Administrative Expense Claim by the Administrative Expense Claim shall be fouely and the Administrative Bar Date, such Administrative Expense Claim shall be fouely and the Administrative Bar Date, such Administrative Expense Claim by the Administrative Bar Date, such Administrative Expense Claim by the Administrative Expense Claim shall be offered by a Confirmation Developed to the Confirmation Developed to the Confirmation Developed to the Confirmation Developed to ofthe fees and expenses incurred in these Chapter 11 Cases.

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PLEASE TAKE FURTHER NOTICE THAT copies of the Plan, this Confirmation Order, and other documents and materials Filed in these Chapter 11 Cases may be obtained at no charge from the

7-Eleven Deal Is Looking Less Likely By Adriano Marchese

Canadian convenience-store chain Alimentation Couche-Tard's year-long pursuit of 7-Eleven's Japanese parent appears to be heading toward resolution, but most signs point to a dead end, analysts

Couche-Tard's bid for Seven & i Holdings has progressed behind the scenes. In his latest comments on the deal Thursday, Couche-Tard Chief Executive Alex Miller said he believes the deal can clear regulatory hurdles.

But some analysts are skeptical that the deal has legs, given the overhang of Japan's national security review, persistent antitrust concerns and tepid interest from Seven & i.

TD Cowen analyst Michael Van Aelst pegs the odds of a deal between the two at onein-three. Meanwhile, Stifel's Martin Landry doesn't think that any transaction will come to fruition and said that investors have grown restless. "Investors have symptoms of 'deal fatigue,'" he said.

And that isn't entirely a bad thing: Scrapping the potential US\$47 billion acquisition, and subsequent integration of 7-Eleven, would allow Couche-Tard to focus more on its operations, and resume some shareholder friendly measures such as stock repurchases.

Miller, on the earnings call, signaled that a resolution, either way, may come to light sooner rather than later. 'We've signed the NDA, we are engaged in diligence, we





Couche-Tard is facing pushback from Japanese regulators and from the chain's owner.

are engaged in management lagged, weighed down by the meetings, we are engaged on the divestiture," Miller said, adding that a timeline is materializing "if a transaction is going to be reached."

A Couche-Tard spokesperson declined to comment fur-

Couche-Tard in August made a roughly US\$39 billion bid for the Tokyo conveniencestore operator, one of the largest-ever foreign bids for a Japanese company. The offer, which escalated to US\$47 billion, triggered pushback from Japanese regulators, and from Seven & i, which launched its own review of potential strategic options.

Through the pursuit, Couche-Tard's stock has

status of the acquisition. Shares are down around 17% since the deal was first announced last summer, closing on Thursday at 67.41 Canadian Couche-Tard will need more

than backing down from the deal to boost its shares. Stifel's Landry said that the retailer must demonstrate it can improve performance of existing operations. In its latest quarter, Couche-Tard reported a 7.5% drop in revenue, short of analyst forecasts, and lower profit, as it contended with lower prices and demand for fuel, as well as consumers remaining prudent with spending on other convenience-store purchases.

tional Bank of Canada added that investors are watching for more than just acquisition clarity. "The key issues for Couche-Tard are that it is not delivering growth that investors have become accustomed to, and it is not repurchasing shares," he said.

Vishal Shreedhar of Na-

Couche-Tard is also in the midst of integrating other acquisitions and completing others, such as the U.S.-based GetGo Cafe + Markets deal, which just received regulatory green light. With everything going on, the best outcome may be no deal at all. "We believe that a resolution with Seven & i will be a positive catalyst for the shares," National Bank's Shreedhar said.

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THE WALL STREET JOURNAL. THEMARKETPLACE

Hackers Dent Whole Foods Supplier's Outlook

By Kim S. Nash

United Natural Foods, the main distributor to grocery chain Whole Foods Market, is bracing for a financial hit from a cyberattack detected June 5.

United Natural "experienced reduced sales volume and increased operational costs," the Pittsburgh-based company said in a regulatory filing Thursday. The costs of a cyber investigation, along with expenses related to re-

storing operations, will play into reduced financial expectations for United Natural's fiscal fourth quarter, which ends July 31, compared with its earlier internal projec-

The incident cut into sales over several days in June as Whole Foods and other customers weren't able to place orders through regular digital channels leaving many grocery store shelves bare. Systems are now restored, United Natural said in the filing.

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Earlier this month, United Natural lowered its outlook for the year, saying it expects a loss of \$80 million to \$55 million, or a per-share loss of \$1.30 to 90 cents. It plans to provide another financial update in July. In the days after the attack.

many truck drivers and warehouse employees worked shorter hours or were told to stay home. Shelves at customer grocery stores went bare, including at Whole Foods. The companies last year renewed a longstanding distribution deal until May 2032, retaining United Natural as the primary distributor to the Amazon.com-owned grocerv chain. The agreement covers de-

livery of fruits and vegetables, dairy, wellness products and

Whole Foods "365" private-label items, among other goods. It also stipulates that United Natural must maintain cyber insurance and a business-continuity plan that is tested regularly, with written results provided to Whole Foods. An Amazon spokesman declined to say whether the company has provided any cybersecurity help to United Natural during or after the attack.

United Natural hasn't provided details on the nature of the hack or whether it paid a ransom. No personal or health data was breached and systems have now been restored. the filing said, noting that the company expects cyber insurance to cover the cost of the attack, with the claims process expected to stretch into fiscal 2026.



The United Natural breach left many grocery store shelves bare